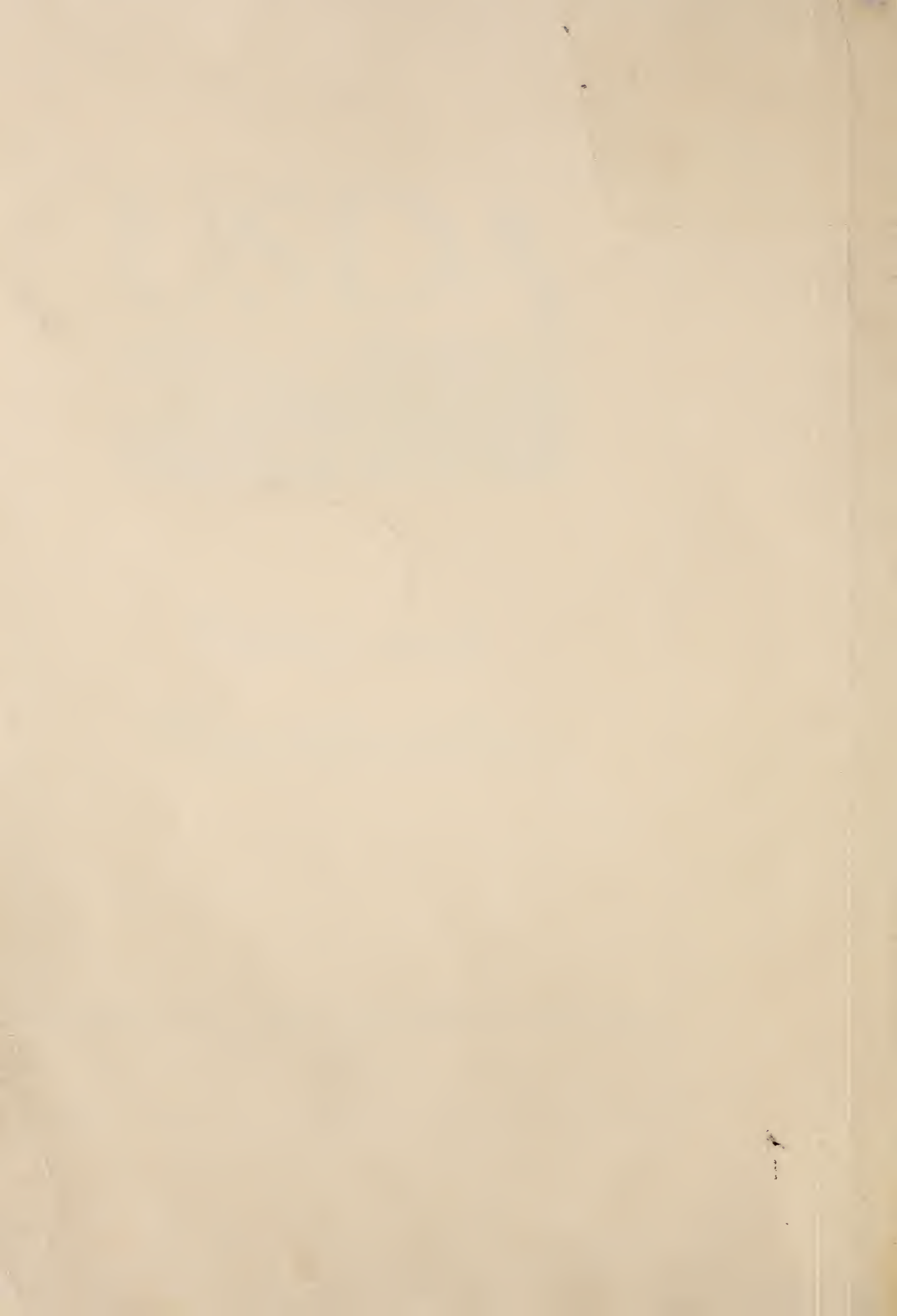


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TRADE IN COTTON FUTURES

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Trade in Cotton Futures

CONTENTS

	<u>Table</u>
Volume of trading, New York Cotton Exchange	1
Open contracts, New York Cotton Exchange	2
High, low, and closing prices, three principal futures, New York Cotton Exchange	3
Volume of trading and open contracts, all futures combined, and closing prices of the 1962 October future, New Orleans Cotton Exchange	4
Grade and staple delivered in settlement of the 1962 July future, New York Cotton Exchange	5
Deliveries in settlement of the 1962 July future, by delivery points, New York Cotton Exchange and New Orleans Cotton Exchange	6
Notices issued and notices transferred in settlement of the 1962 July future, New York Cotton Exchange and New Orleans Cotton Exchange	7

THE HISTORY OF THE

REPUBLIC OF THE UNITED STATES

OF AMERICA

FROM THE FIRST SETTLEMENTS TO THE PRESENT TIME

BY

JOHN F. JOHNSON

NEW YORK: PUBLISHED BY

Table 1.--Cotton: Volume of trading, New York Cotton Exchange, July 1962

(100 bales)

Date	All futures	1962 July	1962 Oct.	1962 Dec.	1963 March	1963 May	1963 July	1963 Oct.	1963 Dec.
1962									
July									
2	82	4	28	13	22	15	0	0	0
3	40	12	3	6	11	8	0	0	0
5	62	7	6	9	24	13	0	3	0
6	74	12	22	19	13	7	1	0	0
9	79	0	30	17	13	8	0	11	0
10	18	11	3	2	2	0	0	0	0
11	64	16	21	16	5	0	1	4	1
12	76	16	22	29	9	0	0	0	0
13	98	3	12	31	3	1	8	20	20
16	89	---	17	51	11	6	4	0	0
17	190	---	34	60	57	22	0	14	3
18	79	---	13	29	20	15	2	0	0
19	25	---	2	14	2	7	0	0	0
20	6	---	0	3	0	2	1	0	0
23	10	---	3	3	3	0	1	0	0
24	67	---	20	26	9	12	0	0	0
25	83	---	24	30	16	5	2	6	0
26	186	---	44	71	46	21	0	4	0
27	248	---	33	122	64	23	6	0	0
30	57	---	6	17	25	3	5	1	0
31	32	---	8	13	2	1	0	8	0
Total									
July '62	1,665	81	351	581	357	169	31	71	24
June '62	3,276	1,105	632	739	497	184	27	88	4
July '61	2,449	93	410	602	412	784	76	44	28

Table 2.--Cotton: Open contracts reported by clearing members, New York Cotton Exchange, July 1962

(100 bales)												
Date	All futures	1962 July	1962 Oct.	1962 Dec.	1963 March	1963 May	1963 July	1963 Oct.	1963 Dec.			
1962												
July												
2	2,340	122	538	758	477	285	46	110			4	
3	2,326	112	537	757	481	279	46	110			4	
5	2,319	95	540	761	482	279	46	112			4	
6	2,306	89	539	753	482	281	46	112			4	
9	2,301	73	545	752	482	277	46	122			4	
10	2,300	70	546	752	483	277	46	122			4	
11	2,293	69	544	744	486	277	47	121			5	
12	2,284	61	558	734	481	277	47	121			5	
13	2,338	55	555	748	481	278	55	141			25	
16	2,362	55	555	766	482	279	59	141			25	
17	2,396	44	543	778	504	293	59	147			28	
18	2,390	23	547	781	506	299	59	147			28	
19	2,378	7	547	782	508	300	59	147			28	
20	2,374	—	547	783	508	302	59	147			28	
23	2,374	—	547	783	508	302	59	147			28	
24	2,366	—	544	784	505	299	59	147			28	
25	2,365	—	540	781	508	297	60	151			28	
26	2,373	—	530	768	544	290	60	153			28	
27	2,418	—	524	800	553	298	62	153			28	
30	2,425	—	518	805	559	296	64	155			28	
31	2,436	—	517	817	559	296	64	155			28	

Table 3.--Cotton: High, low, and closing prices, three principal futures,
New York Cotton Exchange, July 1962

Date	(Cents per pound)											
	1962 July future			1962 October future			1962 December future					
	High	Low	Closing	High	Low	Closing	High	Low	Closing	High	Low	Closing
1962												
July												
2	33.68	33.68	33.68	34.09	34.06	34.07	34.13	34.10	34.08b-10a			
3	33.73	33.71	33.71	34.10	34.09	34.06b-09a	34.11	34.09	34.09			
5	33.70	33.66	33.67b-75a	34.09	34.06	34.05b-08a	34.12	34.07	34.06b-08a			
6	33.70	33.61	33.65b-80a	34.06	34.05	34.06b-07a	34.11	34.08	34.11b-12a			
9	---	---	33.60b-80a	34.10	34.00	34.01-02	34.15	34.10	34.11			
10	33.60	33.50	33.45b-50a	34.06	34.01	34.01	34.13	34.11	34.10b-13a			
11	33.23	33.15	33.28b-37a	34.01	33.98	34.01	34.11	34.09	34.11b-12a			
12	33.30	33.23	33.25b-27a	34.01	33.92	33.92	34.11	34.09	34.09			
13	33.30	33.20	33.20	33.93	33.91	33.92	34.10	34.07	34.06b-07a			
16	---	---	---	33.87	33.82	33.81b-85a	34.06	33.94	33.94b-97a			
17	---	---	---	33.77	33.58	33.66b-69a	33.90	33.76	33.81b-83a			
18	---	---	---	33.71	33.62	33.65b-70a	33.84	33.76	33.80b-82a			
19	---	---	---	33.72	33.68	33.66b-72a	33.86	33.81	33.81			
20	---	---	---	---	---	33.67b-70a	33.83	33.82	33.82			
23	---	---	---	33.74	33.70	33.72b-75a	33.86	33.83	33.85b-90a			
24	---	---	---	33.93	33.74	33.83b-87a	34.04	33.89	33.94b-98a			
25	---	---	---	34.04	33.91	34.02b-05a	34.15	34.00	34.13			
26	---	---	---	34.10	33.75	33.75	34.19	33.89	33.89			
27	---	---	---	34.15	33.86	34.12b-14a	34.28	33.99	34.27			
30	---	---	---	34.15	34.10	34.08b-10a	34.30	34.25	34.25			
31	---	---	---	34.10	34.07	34.07	34.25	34.24	34.25			

Table 4.--Cotton: Volume of trading and open contracts, all futures combined, and closing prices of the 1962 October future, New Orleans Cotton Exchange, July 1962

Date	Volume of trading		Open contracts		Closing prices (100-bale contract)	
	Port contract	Interior contract	Port contract	Interior contract	Port contract	Interior contract
1962						
July						
2	0	0	33	0	34.04b-10a	34.12b
3	0	0	33	0	34.03b-11a	34.11b
4						
5	3	0	36	0	34.03b-10a	34.10b
6	0	0	36	0	34.04b-09a	34.11b
7						
8						
9	0	0	36	0	33.99b-34.04a	34.06b
10	0	0	36	0	33.99b-34.03a	34.06b
11	0	0	36	0	33.99b-34.03a	34.05b
12	0	0	36	0	33.90b-94a	33.97b
13	0	0	36	0	33.90b-94a	33.97b
14						
15						
16	4	0	40	0	33.79b-87a	33.86b
17	2	0	42	0	33.64b-71a	33.71b
18	0	0	42	0	33.63b-72a	33.70b
19	0	0	42	0	33.64b-68a	33.71b
20	6	0	42	0	33.65b-72a	33.72b
21						
22						
23	0	0	42	0	33.70b-77a	33.77b
24	0	0	42	0	33.81b-89a	33.88b
25	0	0	42	0	34.00b-07a	34.07b
26	4	0	42	0	33.72b-77a	33.80b
27	17	0	54	0	34.10b-16a	34.17b
28						
29						
30	0	0	54	0	34.06b-12a	34.13b
31	0	0	54	0	34.05b-09a	34.12b
Total Volume:						
July '62	36.0	0				
June '62	32.0	0				
July '61	12.5	16				

Table 5.—Cotton: Grade and staple delivered in settlement of the 1962 July future,
New York Cotton Exchange

(Bales)									
Grade	29/32"	15/16" : 31/32"	1"	1-1/32" : 1-1/16"	1-3/32" : and up	Total			
<u>RAIN-GROWN</u>									
<u>White</u>									
Good Middling	4	13	105	94	33	5	8	262	
Strict Middling	64	195	647	1,806	2,529	1,498	27	6,766	
Middling Plus	0	27	27	37	56	72	8	227	
Middling	28	130	186	783	1,539	4,423	114	7,203	
Strict Low Middling Plus	0	0	2	7	12	23	1	45	
Strict Low Middling	0	3	15	8	41	18	5	90	
Low Middling	0	0	0	0	1	0	0	1	
<u>Spotted</u>									
Good Middling Light	0	0	0	0	4	1	0	5	
Strict Middling Light	0	1	1	35	82	82	5	206	
Strict Middling	0	1	0	1	0	0	0	2	
<u>NON-RAIN-GROWN</u>									
<u>White</u>									
Good Middling	0	0	0	0	3	51	81	135	
Strict Middling	0	0	0	1	45	1,215	308	1,569	
Middling Plus	0	0	0	3	3	132	36	174	
Middling	0	0	2	3	35	445	15	500	
Strict Low Middling Plus	0	0	0	0	4	0	0	4	
Strict Low Middling	0	0	0	14	65	13	1	93	
Low Middling Plus	0	0	0	0	2	1	0	3	
Low Middling	0	0	0	1	9	2	0	12	
<u>Spotted</u>									
Good Middling Light	0	0	0	2	2	0	0	4	
Strict Middling Light	0	0	0	6	2	49	9	66	
Strict Middling	0	2	0	2	4	0	0	8	
Total	96	372	985	2,803	4,471	8,030	618	17,375	

Table 6.--Cotton: Deliveries in settlement of the 1962 July future, by delivery points, New York Cotton Exchange, New Orleans Cotton Exchange (Interior and Port Contracts Combined for New Orleans)

Delivery Point	(Bales)		
	New York	100-bale contract	New Orleans 50-bale contract
Houston	4,371		
Galveston	5,773		
New Orleans	6,372		
Charleston	859		
Total	17,375		

NO DELIVERIES WERE MADE IN CONNECTION WITH THIS FUTURE

Table 7.--Cotton: Notices issued and transferred in settlement of the 1962 July future, New York Cotton Exchange, New Orleans Cotton Exchange (Interior and Port Contracts Combined for New Orleans)

Notices	New Orleans		
	New York	100-bale contract	50-bale contract
Number issued	182		
Number of times transferred	396		

NO DELIVERIES WERE MADE IN CONNECTION WITH THIS FUTURE

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